

HOUSE BILL 3888  
By Towns

AN ACT to amend Tennessee Code Annotated, Title 67,  
Chapter 4, Part 21, relative to certain tax credits.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-2109, is amended by adding a new subsection thereto, as follows:

(j) No job tax credit, credit against a taxpayer's franchise and/or excise tax liability, or any other tax credit shall be granted to any taxpayer that reduces its company-provided benefits, including life insurance benefits, retirement benefits or health insurance benefits, to any class or group of employees or retirees of such company. Company benefits that are offered and provided to prospective employees, including employees who have separated from the company for any reason, may be less extensive than company benefits offered to current employees and retirees without violating the provisions of this subsection (j). Employees who are terminated, who are subject to a reduction in force, who voluntarily terminate their employment, or who are subject to disciplinary action shall not be subject to the provisions of this subsection (j).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.